

## BEARS OWNED STOCK MARKET.

Nothing Escaped the Furious Decline  
in Values.

## LIQUIDATION WAS GENERAL

And Many Standard Shares Were  
Thrown Over to Protect Specialists  
Some Issues in the Bond Mar-  
ket Held Their Own.

NEW YORK. May 6.—The stock market was again in a feverish condition, liquidation being voluntary and forced, and values moved away, with large interests apparently apathetic. Maximal accounts were wiped out, and nothing occupied the trading rooms. The condition of heavy pressure continued, and resulted in shaking out many commission-house accounts. The market was devoid of general news features, but local stocks worked out their usual price movements of the day. Franchise hand, but which it was the general belief would be signed to-morrow, London purchased some 30,000 shares, rendering an easier tone to trading, especially in the early morning. Call money was strong, ranging from 4% to 6, the latter being the quotation of the last loan. Standard shares were thrown over in such numbers to give the market a rest that were receding at an alarming rate. The forenoon show of strength tempted a renewal of short pressure and liquidation, which was practically discontinued. Among the worst hit were the New York stocks which had risen the most during the long bull campaign, Brooklyn Transit suffering a net loss of \$24, New York Air Brake 12%, and Peabody Oil over 10%. The leaders among the specialists were American Tissue, 14; Sugar and Steel Hoop, 16 each; Metropolitan, 9; Continental Tobacco preferred, 4½; Manhattan, 4%; National Steel, 4; and C. & G., 3½. The market was scattered from 3 to 3 points low, and there were so many other weak spots that their enumeration would be tedious.

The bear faction was evidently on the warpath, and the constant and stop-loss orders were freely maneuvered. In some quarters the expectation was entertained that the Government crop report to be issued to-morrow would bring a further provocation in the winter-wheat belt. Clearing house balances of \$18,271,000 were the largest on record, and the credit balance of over \$10,000,000 of the bank with the market, the amount of the British indemnity with the largest ever liquidated at the clearing house. The sub-Treasury's debit balances of over \$10,000,000 is the largest since 1860.

The market was still very weak, but final prices were well above the lowest, the total transaction for the day having been considerably over \$1,000,000 shares.

There were quite a few losses in the bond market which ignored the downward tendency of the semi-speculative mortgages. Total sales, \$1,200,000. Under 100,000, paid out. A registered advanced 5% in the last four days.

The total sales of stocks were 1,028,300 shares, including 8000 Atchison, 65,953 do, preferred; 5,434 Central Pacific, 21,280 do, common; 1,000 Chicago & Alton, 100 do, common; 3,120 Festival Stock, 11,600 do, preferred; 34,870 People's Gas, 17,845 Brooklyn Rapid Transit, 31,145 Continental Tobacco; 8,850 Sugar, 16,100 Transportation Coal and Iron, 3,425 Western Union.

**MONEY ON EXCHANGE.**—Money on call firms of 3½ per cent.; but loans at 4½ per cent.; prime brokers, 4½ per cent.; foreign exchange was steady, with a certain business in bankers' bills at 2½ per cent., for demand and at 24,000,000 for sixty days; post rates, 84.76% L.80% and 84.88% S.85%; commercial bills, 84.84% S.85% and 84.88% S.85%; 6½% Mexican dollars, 180. Government bonds strong; State bonds steady; railroad bonds irregular.

## STOCK QUOTATIONS.

Atchison ..... 27½

Baltimore and Ohio ..... 62½

Canada Pacific ..... 37½

Chicago and St. Louis ..... 45½

Chicago and St. Paul ..... 40

Chicago and Alton ..... 36½

Chi. & I. & P. ..... 120

Chi. and I. & P. ..... 120

Chi. & W. ..... 120

Chi. & W. & L. ..... 120

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